

Capital Outlay Fund



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Fund Description

The Capital Outlay Fund was established per Section 77 of Article VII of the City Charter to hold all monies derived from taxation required or needed for capital outlay expenditures, as well as revenue proceeds from the sale of City-owned property. The Capital Outlay Fund is used exclusively for "the acquisition, construction, and completion of permanent public improvements." Capital projects benefiting from this fund are typically managed and maintained by asset-owning General Fund departments.



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Capital Outlay Fund

Department Summary

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
FTE Positions (Budgeted)	0.00	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expenditures	1,751,919	3,210,001	2,046,419	(1,163,582)
Total Department Expenditures	\$ 1,751,919	\$ 3,210,001	\$ 2,046,419	\$ (1,163,582)
Total Department Revenue	\$ 4,651,473	\$ -	\$ -	\$ -

Capital Outlay Fund

Department Expenditures

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
Capital Outlay Fund	\$ 1,751,919	\$ 3,210,001	\$ 2,046,419	\$ (1,163,582)
Total	\$ 1,751,919	\$ 3,210,001	\$ 2,046,419	\$ (1,163,582)

Significant Budget Adjustments

	FTE	Expenditures	Revenue
Non-Discretionary Adjustment	0.00	\$ (1,163,582)	\$ -
Adjustment to expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
Total	0.00	\$ (1,163,582)	\$ -

Expenditures by Category

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
NON-PERSONNEL				
Contracts	\$ (188,081)	\$ -	\$ -	\$ -
Transfers Out	1,940,000	3,210,001	2,046,419	(1,163,582)
NON-PERSONNEL SUBTOTAL	1,751,919	3,210,001	2,046,419	(1,163,582)
Total	\$ 1,751,919	\$ 3,210,001	\$ 2,046,419	\$ (1,163,582)

Revenues by Category

	FY2013 Actual	FY2014 Budget	FY2015 Proposed	FY2014–2015 Change
Other Revenue	\$ 4,651,473	\$ -	\$ -	\$ -
Total	\$ 4,651,473	\$ -	\$ -	\$ -

Capital Outlay Fund

Revenue and Expense Statement (Non-General Fund)

Capital Outlay Fund	FY2013 Actual	FY2014 [*] Budget	FY2015 Proposed
BEGINNING BALANCE AND RESERVES			
Balance from Prior Year	\$ (5,925,092)	\$ (4,535,326)	\$ (3,641,802)
Continuing Appropriation - CIP	15,359,843	12,686,981	12,815,699
Reserve for Future Bond Principal Payments	5,510,000	6,725,807	2,046,419
TOTAL BALANCE AND RESERVES	\$ 14,944,751	\$ 14,877,462	\$ 11,220,316
REVENUE			
Property Sales	\$ 4,651,473	\$ —	\$ —
TOTAL REVENUE	\$ 4,651,473	\$ —	\$ —
TOTAL BALANCE, RESERVES, AND REVENUE	\$ 19,596,224	\$ 14,877,462	\$ 11,220,316
OPERATING EXPENSE			
Bond Principal Payments - Deferred Capital	\$ 1,940,000	\$ 3,210,001	\$ 2,046,419
Miscellaneous Expenditures	(188,081)	—	—
TOTAL OPERATING EXPENSE	\$ 1,751,919	\$ 3,210,001	\$ 2,046,419
EXPENDITURE OF PRIOR YEAR FUNDS			
CIP Expenditures	\$ 2,685,147	\$ —	\$ 3,297,390
TOTAL EXPENDITURE OF PRIOR YEAR FUNDS	\$ 2,685,147	\$ —	\$ 3,297,390
TOTAL EXPENSE	\$ 4,437,066	\$ 3,210,001	\$ 5,343,809
RESERVES			
Continuing Appropriation - CIP	\$ 12,674,696	\$ 12,686,981	\$ 9,518,309
Reserve for Future Bond Principal Payments	3,570,000	3,515,806	—
TOTAL RESERVES	\$ 16,244,696	\$ 16,202,787	\$ 9,518,309
BALANCE	\$ (1,085,538)	\$ (4,535,326)	\$ (3,641,802)
TOTAL BALANCE, RESERVES, AND EXPENSE	\$ 19,596,224	\$ 14,877,462	\$ 11,220,316

* At the time of publication, audited financial statements for Fiscal Year 2014 were not available. Therefore, the Fiscal Year 2014 column reflects final budget amounts from the Fiscal Year 2014 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.